SHRI BALBIR K. PUNJ: If you ask a housewife ...(*Interruptions*)... she has to shell out not only excess price of Rs. 20 per cylinder ...(*Interruption*)... Will he seek *Allah's* help on this matter?

श्री रूद्रनारायण पणि: यह बिल्कुल गलत बात है।

श्री कृपाल परमार: एलपीजी के ब्लैक की बात हो रही है।

MR. CHAIRMAN: Please sit down ...(*Interruptions*)... Let him speak ...(*Interruptions*)... He will speak on the matter ...(*Interruptions*)...

SHRI MANI SHANKAR AIYAR: Sir, notwithstanding the fact that the supplementary question has absolutely no relationship with the main question, my secular answer to the hon. Member is that where it is in the hands of *Allah,* we turn to *Allah,* where it is in the hands of man, we turn to *man.*

In the case of LPG, the problem is that when the previous Government was in office, they took no steps whatsoever to deal with the escalating prices of steel, and, they had not provided for an escalation clause in the contracts signed with the gas cylinder suppliers.

We have rectified both these defects, and, we have ample supplies of gas cylinders, and, I assure the hon. Members that we will be wiping out the waiting list by the 31st of December, 2004.

Uniform policy for account numbers

*287. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the RBI has impressed upon banks the importance of adopting a uniform policy for account numbers as otherwise implementation of Straight Through Processing (STP) of customer transactions under the Real Time Gross Settlement System (RTGSS) could face problems; and

(b) if so, the advantages of having uniform policy for account numbers?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) Yes, Sir.

(b) The advantages of having a uniform policy for account numbers are: less human intervention, more security in funds transfer, efficient and faster

transmission of the RTGS messages and faster availability of funds to the customers.

SHRI EKANATH K. THAKUR: Sir, a number of technology platforms are being introduced in banking like the RTGS, Real Time Gross Settlement platform. Then, there is networking platform of core banking solution in all the banks. I have asked in my question (b) about the uses of these platforms. I want to know whether the hon. Minister is contemplating over the use of these new technology platforms to track money laundering transactions, and also black-money transactions, because after 9/11, moeny trail has become very important; and whether any software is being made compulsory along with all these technology platforms in banking to ensure that we track all black money laundering.

SHRI P. CHIDAMBARAM: I am sorry; I cannot answer a technical question about any other platform without notice. Your question concerns RTGS and the advantages of unique account number. If you talk about some other technical platform, please put a question. Let me gather information. I do not want to give any wrong information on a purely technical question involving technology. As far as money laundering is concerned, it is dealt with under the Prevention of Money Laundering Act. Rules have been made. Now today, an FIU-Ind has been notified. A Joint Secretary has been appointed as the Director of FIU-Ind. Money laundering is dealt with under that Act and rules.

SHRI EKANATH K. THAKUR: Sir, I would like to know this. If it is technical, you may answer me afterwards. Earlier, the RTGS platforms were used for inter-bank purposes, but now, customer transactions are being rolled in on that, and, therefore, an anti-money laundering software package can be installed on this. Has the Minister insisted on this or not? If necessary, he may answer me afterwards.

SHRI P. CHIDAMBARAM: Sir, the RTGS today is a system in which 72 banks are participating for inter-bank settlement. As far as individual customer transactions are concerned, only 32 of the 72 banks are participating and are offering the RTGS system only through 840 branches in 134 major centres. The total number of branches in this country is 47,000. So, the customer transactions, through the RTGS, is a very small proportion. In that small proportion, if, as the hon. Memebr says, it is

possible to install an anti-money laundering software, certainly I will pass on the suggestion to the banks.

Absorption of Employees of GTB in OBC

*288. SHRI ABU ASIM AZMI: Will the Minister of FINANCE be pleased to state:

(a) the details of the fitment formula adopted by the Oriental Bank of Commerce for the absorption of erstwhile employees of Global Trust Bank which has since been merged with the former;

(b) whether these employees are being absorbed in the comparable posts available in the Oriental Bank of Commerce and if so, the details thereof; and

(c) by when these employees would be absorbed in the main cadre of Oriental Bank of Commerce?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) A statement is laid on the Table of the House.

Statement

(a) and (b) In terms of the Scheme of Amalgamation of the Global Trust Bank (GTB) with Oriental Bank of Commerce (OBC) sanctioned by the Government on 13.08.2004, all employees of the erstwhile Global Trust Bank shall continue in service and be deemed to have been appointed in the OBC at the same remuneration and on the same terms and conditions of service, as were applicable to such employees immediately before the close of business on the 24th July, 2004. In terms of the said Scheme, the OBC shall, not later than the expiry of the period of three years from the date on which the Scheme is sanctioned, pay or grant to the employees of the GTB whose services are continued in the OBC, the same remuneration and at the same terms and conditions of service as are applicable to the employees of corresponding rank or status of OBC. This arrangement was necessary for the smooth functioning of the branches of erstwhile GTB. The bank is in the process of appointing a Consultant for going into the entire gamut of all staff related issues, for fitment of the grades and pay scales of the employees of erstwhile GTB in the comparable/ corresponding grades/pay scales as that of OBC and absorption of employees of erstwhile GTB in the comparable posts available in OBC.